

BROOKLINE

Town Hall, 333 Washington Street, Brookline, MA 02445

Phone 617-730-2028

Fax 617-730-2298

Board Meeting Varies

Board Members James J. Riley (Chairperson), Gary Altman, Stephanie E. Cirillo, Joseph P. Duffy, Judith A. Haupin

Board Administrator Frank J. Zecha

ACTUARIAL

Funded Ratio 66.7%

Date of Last Valuation 1/04

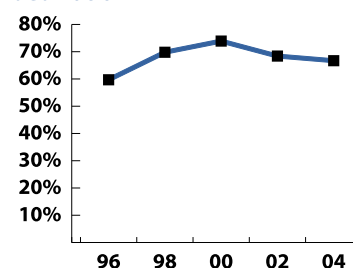
Actuary Mellon

Assumed Rate of Return 8.25%

Funding Schedule Increasing 3.5%
Year Fully Funded 2023

Active Members 1,420
Retired Members 811

Funded Ratio



INVESTMENT

2004 Return 11.14%

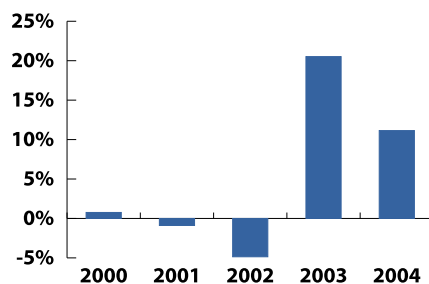
2004 Target Return 8.25%

2004 Market Value \$195.4M

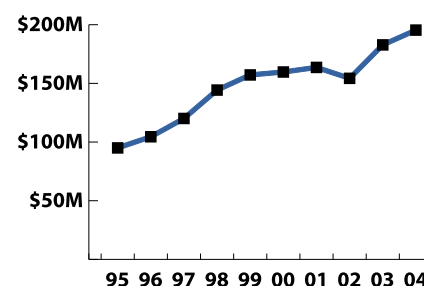
2000-2004 Return (Annualized) 4.94%

1985-2004 Return (Annualized) 10.40%

Investment Return (2000 - 2004)



Asset Growth - Market Value (1995 - 2004)



INVESTMENT VENDORS

Domestic Equity

- SSgA S&P 500 Flagship Fund
- T. Rowe Price Small Cap Stock Fund

International Equity

- Boston Company International Equity Fund

Fixed Income

- BlackRock Capital Management
- Loomis Sayles Institutional High Income Fund

Real Estate

- Bailard, Biehl & Kaiser REIT Fund

Alternative Investments

- HarbourVest Partners VII - Buyout Partnership Fund L.P.
- HarbourVest Partners VII - Mezzanine Fund L.P.
- HarbourVest Partners VII - Venture Fund L.P.
- INVESCO Non-U.S. Partnership Fund III, L.P.
- INVESCO U.S. Buyout & Expansion Capital Partnership Fund III, L.P.

- INVESCO Venture Partnership Fund III, L.P.

Core

- PRIT

Consultant

- Meketa Investment Group

Custodian

- State Street